

Subpart E—Rural Rental and Rural Cooperative Housing Loan Policies, Procedures, and Authorizations

SOURCE: 53 FR 2159, Jan. 26, 1988, unless otherwise noted.
§ 1944.201 General.

This subpart sets forth the policies and procedures and delegates authority for making Rural Rental Housing (RRH) and Rural Cooperative Housing (RCH) loans under sections 515 and 521 of the Housing Act of 1949. Any processing or servicing activity conducted pursuant to this subpart involving authorized assistance to FmHA or its successor agency under Public Law 103–354 employees, members of their families, known close relatives, or business or close personal associates, is subject to the provisions of subpart D of part 1900 of this chapter. Applicants for this assistance are required to identify any known relationship or association with an FmHA or its successor agency under Public Law 103–354 employee.

[56 FR 2232, Jan. 22, 1991, as amended at 58 FR 227, Jan. 5, 1993]

§ 1944.202 Objective.

The basic objective of RRH and RCH loans is to provide eligible persons with economically designed and constructed rental or cooperative housing and related facilities suited to their living requirements.

[56 FR 2232, Jan. 22, 1991]

§§ 1944.203–1944.204 [Reserved]

§ 1944.205 Definitions.

Accessible. When used in respect to the public and common use area of a building containing covered multi-family dwellings, means that these areas of the building can be approached, entered, and used by individuals with handicaps.

Adviser to the board. An individual or organization who will work with and

provide guidance to a cooperative board.

Agency. The Rural Housing Service within the Rural Development mission area of the U.S. Department of Agriculture or its successor agency which administers Section 515 loans and Section 521 rental assistance.

Amortization effective date (AED). A date established by the accounting system on which advanced principal and any accrued interest is combined and amortized to establish a schedule of payments. This date is always the first day of a month.

Articles of incorporation. A document filed with a government agency containing information about the organization's structure and operation.

Board and directors. The governing body and members of the governing body of an organization.

Bylaws. Rules adopted by an organization to govern the conduct of its affairs.

Census Designated Place (CDP). An unincorporated population center identified by the Census Bureau.

Community. Cities, towns, boroughs, villages and unincorporated places which have the characteristics of an incorporated area and are easily identifiable as established concentrations of inhabited dwellings located in rural areas as defined in 7 CFR part 3550.

Congregate housing. Residential housing, for persons or families who are elderly, have handicaps or disabilities, consisting of private apartments and central dining facilities in which a number of specific pre-established services are provided to tenants (short of those services provided by a health care facility that provides health related care and services recognized by the medicaid program). Tenants requiring additional services not provided by the facility will acquire them or provide for them with their own financial, familial or social resources.